

# SHASTA COUNTY ECONOMIC FORECAST

Shasta County is one of the northernmost counties in California. The largest city is Redding, which has approximately 91,000 residents. The recreation industry is the principal source of economic activity in the county, with Shasta Lake and Lassen Peak being the main visitor attractions.

Shasta County has a population of 178,500 people and a total of 63,300 wage and salary jobs. The per capita income in Shasta County is \$40,900 and the average salary per worker is \$46,819.

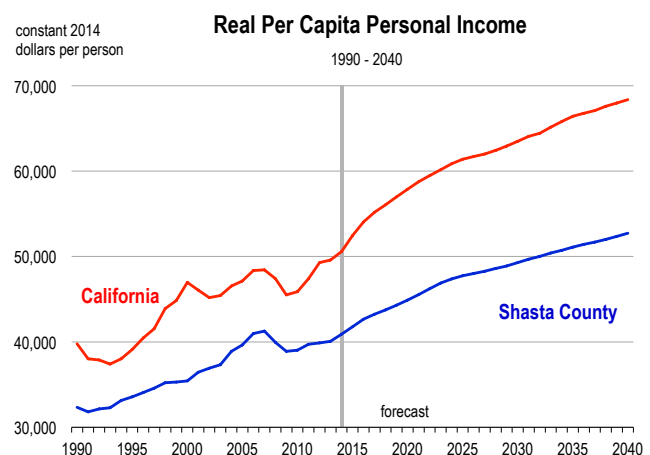
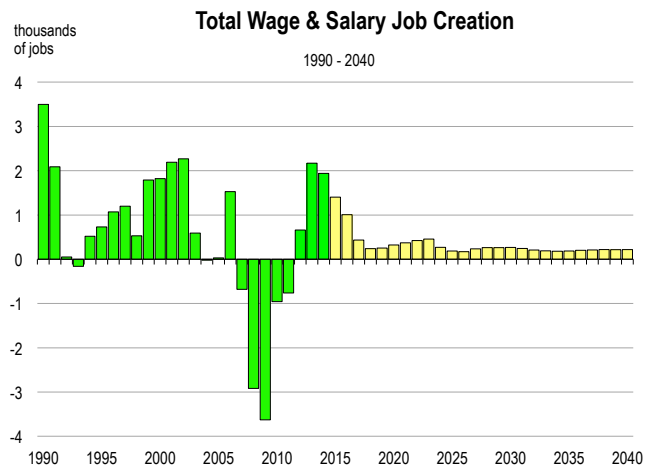
In 2014, a total of 1,900 wage and salary jobs were created in Shasta County, representing an increase of 3.2 percent. The unemployment rate improved substantially, falling from 11.8 percent in 2013 to 9.7 percent in 2014.

During 2014, virtually all sectors were characterized by positive job creation. The largest gains were observed in professional and business services (+610 jobs), education and healthcare (+550 jobs), leisure and hospitality (+230 jobs), and government (+130 jobs). Significant losses were not observed in any primary sector.

The population in Shasta County grew at an annual average rate of 0.2 percent between 2009 and 2014. This growth was largely due to net migration, as the county gained an average of 280 net migrants per year. Due to an aging population, the natural increase (new births) has been relatively low, which has prevented faster rates of population growth.

## FORECAST HIGHLIGHTS

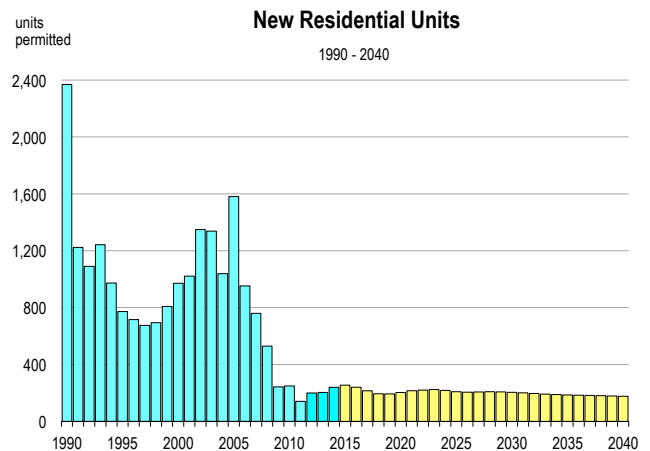
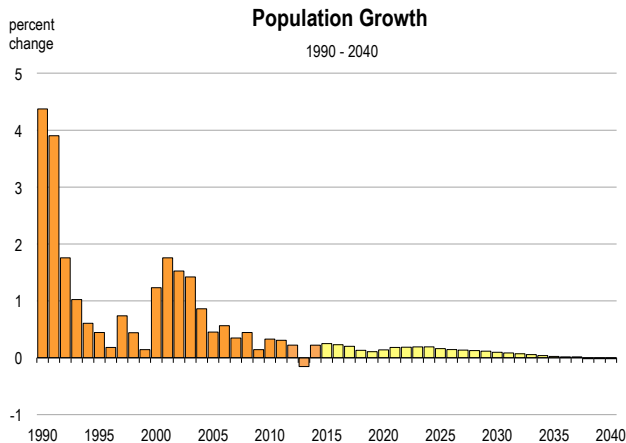
- Total wage and salary employment is expected to increase by 2.2 percent in 2015. From 2015 to 2020, growth will average 0.7 percent per year.
- Average salaries are currently below the California state average, and will remain so over the forecast period. In Shasta County, inflation-adjusted salaries are expected to rise by an average of 0.6 percent per year from 2015 to 2020.
- Between 2015 and 2020, the largest employment gains will be observed in leisure and hospitality, education and healthcare, professional services, and government. Combined, these sectors will account for 84 percent of net job creation in the county.
- Annual population growth in the 2015-2020 period will average 0.2 percent per year.
- Between 2015 and 2020, an average of 450 net migrants will enter the county each year. This will account for all expected population growth, as the county will experience a natural decrease (deaths will outnumber births).
- Real per capita income is forecasted to increase by 2.1 percent in 2015. Between 2015 and 2020, real per capita income is expected to rise by an average of 1.4 percent per year.
- Between 2015 and 2020, total taxable sales, adjusted for inflation, are expected to increase by an average of 1.6 percent per year.
- Industrial production is forecasted to increase by 1.2 percent in 2015. Between 2015 and 2020, the growth rate will average 1.6 percent per year.



# Shasta County Economic Forecast

## 2006-2014 History, 2015-2040 Forecast

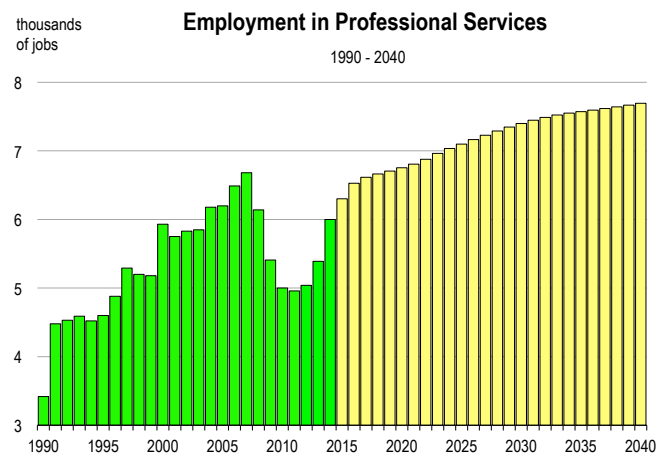
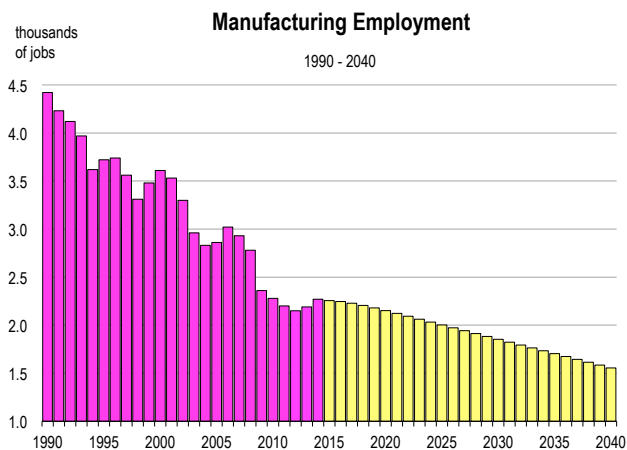
	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2006	175,238	798	222.0	68.5	952	\$2.64	\$5.96	\$40,986	3.2	79.9	876.2	6.6
2007	175,849	396	223.0	69.4	760	\$2.84	\$6.22	\$41,266	3.4	86.9	839.2	7.5
2008	176,629	632	219.6	70.0	530	\$2.64	\$6.23	\$39,929	2.9	83.8	767.3	10.0
2009	176,881	82	218.6	70.3	243	\$2.31	\$6.12	\$38,884	0.8	77.7	702.0	14.6
2010	177,460	436	216.7	70.3	249	\$2.49	\$6.25	\$39,028	1.3	78.4	699.8	16.8
2011	178,006	469	213.2	70.5	141	\$2.54	\$6.55	\$39,713	2.7	82.4	683.3	16.0
2012	178,402	343	207.4	70.7	200	\$2.64	\$6.77	\$39,890	2.7	81.2	666.4	14.2
2013	178,127	-310	213.2	70.8	204	\$2.80	\$6.94	\$40,075	2.3	83.5	681.8	11.8
2014	178,522	436	212.3	71.0	240	\$2.90	\$7.30	\$40,900	2.8	82.9	713.3	9.7
2015	178,967	516	212.1	71.2	255	\$3.05	\$7.56	\$41,772	1.2	84.3	722.0	8.4
2016	179,378	521	212.6	71.5	240	\$3.21	\$7.98	\$42,642	3.2	85.8	731.5	7.1
2017	179,740	500	213.3	71.7	216	\$3.36	\$8.38	\$43,245	3.2	87.2	739.9	6.8
2018	179,976	395	214.0	71.9	195	\$3.52	\$8.74	\$43,760	3.0	88.6	751.6	6.7
2019	180,169	382	214.6	72.1	194	\$3.67	\$9.11	\$44,306	2.8	89.9	766.3	6.5
2020	180,419	439	215.2	72.2	204	\$3.83	\$9.52	\$44,882	2.9	91.3	780.1	6.5
2021	180,747	521	215.7	72.4	216	\$3.99	\$9.97	\$45,543	3.0	92.7	792.3	6.5
2022	181,084	540	216.2	72.6	220	\$4.16	\$10.45	\$46,214	3.1	94.0	804.5	6.5
2023	181,430	560	216.2	72.9	224	\$4.32	\$10.91	\$46,891	2.7	95.3	817.7	6.4
2024	181,779	569	216.3	73.1	218	\$4.47	\$11.32	\$47,373	2.6	96.7	828.7	6.4
2025	182,071	522	216.4	73.3	209	\$4.63	\$11.75	\$47,756	2.8	97.9	840.5	6.4
2026	182,334	501	216.4	73.5	206	\$4.78	\$12.16	\$48,001	2.8	99.2	853.0	6.4
2027	182,580	494	216.3	73.7	207	\$4.94	\$12.60	\$48,279	2.8	100.4	866.3	6.4
2028	182,811	499	216.6	73.9	209	\$5.12	\$13.03	\$48,595	2.7	101.7	881.3	6.4
2029	183,024	490	217.0	74.0	208	\$5.29	\$13.45	\$48,898	2.5	102.9	897.4	6.4
2030	183,201	465	217.7	74.2	205	\$5.48	\$13.90	\$49,293	2.4	104.1	913.5	6.4
2031	183,357	445	219.0	74.4	201	\$5.68	\$14.34	\$49,687	2.3	105.3	929.6	6.4
2032	183,487	419	220.5	74.6	197	\$5.89	\$14.80	\$50,010	2.5	106.5	945.8	6.4
2033	183,589	390	222.0	74.8	192	\$6.10	\$15.24	\$50,413	2.1	107.7	962.0	6.4
2034	183,660	369	223.2	75.0	189	\$6.31	\$15.69	\$50,722	2.3	108.9	978.2	6.4
2035	183,704	345	224.5	75.2	186	\$6.52	\$16.18	\$51,090	2.4	110.0	994.3	6.4
2036	183,730	328	225.8	75.3	185	\$6.75	\$16.74	\$51,426	2.8	111.2	1010.5	6.4
2037	183,730	313	227.5	75.5	183	\$6.98	\$17.30	\$51,682	2.8	112.3	1026.6	6.4
2038	183,718	297	229.2	75.7	181	\$7.22	\$17.87	\$52,010	2.7	113.5	1042.8	6.4
2039	183,690	280	231.0	75.9	179	\$7.46	\$18.50	\$52,355	2.8	114.6	1061.1	6.4
2040	183,660	265	232.7	76.0	177	\$7.71	\$19.14	\$52,716	2.8	115.7	1101.3	6.4

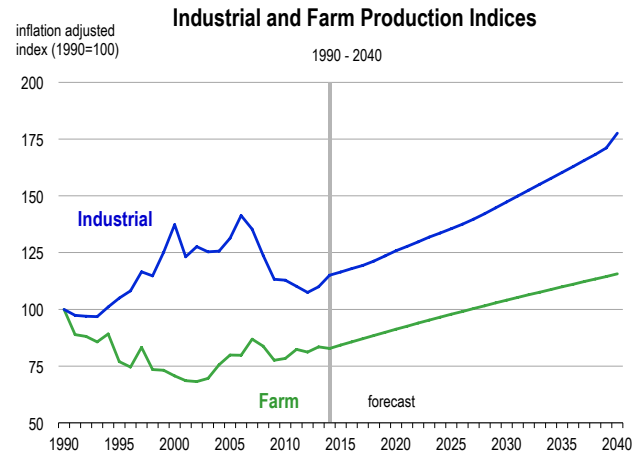
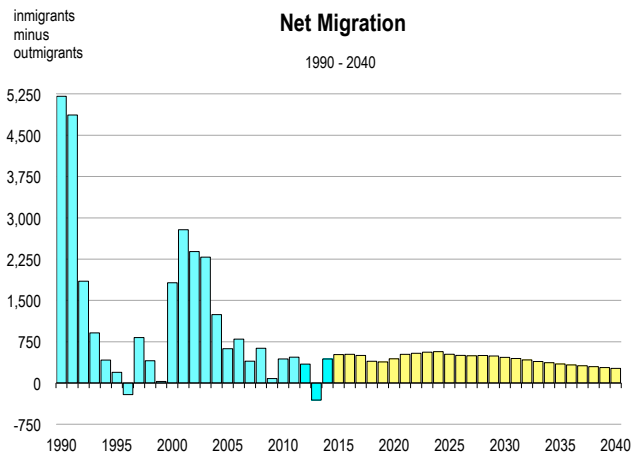
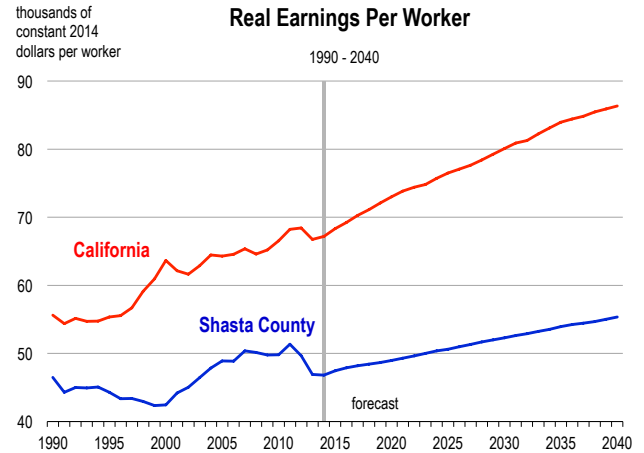
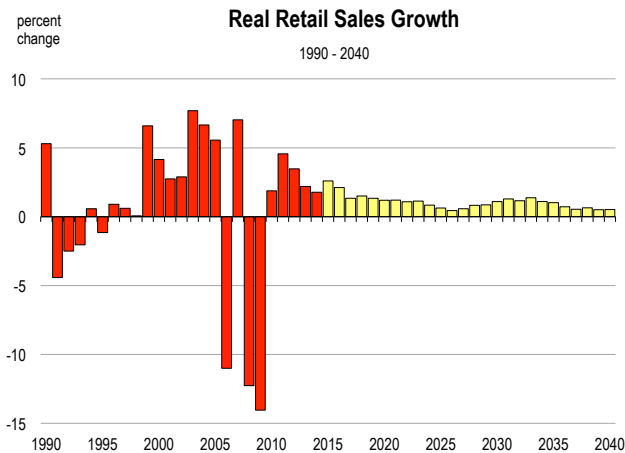


# Shasta County Employment Forecast

## 2006-2014 History, 2015-2040 Forecast

	Total Wage & Salary	Farm	Natural Resources & Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	-----employment (thousands of jobs)-----											
2006	67.48	0.74	5.58	3.02	2.43	11.77	3.24	6.49	1.02	11.03	6.71	12.95
2007	66.80	0.78	4.93	2.93	2.31	11.71	2.93	6.68	0.92	11.24	6.92	12.88
2008	63.88	0.73	3.91	2.78	1.92	11.05	2.66	6.14	0.75	11.64	6.88	13.00
2009	60.25	0.73	2.90	2.36	1.70	10.39	2.59	5.41	0.67	11.95	6.32	12.85
2010	59.29	0.69	2.71	2.28	1.73	10.20	2.48	5.00	0.64	12.31	6.12	12.81
2011	58.53	0.78	2.79	2.20	1.73	10.02	2.42	4.96	0.62	12.19	5.83	12.61
2012	59.19	0.80	2.70	2.15	1.70	10.06	2.42	5.04	0.60	12.42	6.29	12.48
2013	61.36	0.85	2.78	2.19	1.73	10.24	2.49	5.39	0.65	13.71	6.41	12.45
2014	63.30	0.94	2.82	2.27	1.78	10.34	2.54	6.00	0.70	14.26	6.64	12.58
2015	64.70	0.95	2.93	2.26	1.79	10.47	2.60	6.30	0.72	14.73	6.81	12.66
2016	65.71	0.95	3.02	2.25	1.80	10.55	2.63	6.53	0.73	15.07	6.93	12.72
2017	66.14	0.96	3.10	2.23	1.81	10.59	2.65	6.62	0.75	15.10	7.01	12.78
2018	66.38	0.96	3.02	2.21	1.82	10.61	2.66	6.66	0.76	15.25	7.07	12.81
2019	66.63	0.97	2.97	2.18	1.82	10.62	2.66	6.71	0.77	15.42	7.11	12.84
2020	66.96	0.97	2.97	2.15	1.83	10.61	2.67	6.75	0.79	15.62	7.13	12.88
2021	67.33	0.98	2.98	2.12	1.84	10.60	2.67	6.81	0.80	15.85	7.15	12.93
2022	67.75	0.98	2.99	2.09	1.84	10.59	2.68	6.88	0.82	16.11	7.15	12.98
2023	68.21	0.99	3.00	2.06	1.85	10.58	2.70	6.96	0.83	16.38	7.16	13.03
2024	68.47	0.99	2.99	2.03	1.86	10.58	2.72	7.04	0.85	16.51	7.16	13.09
2025	68.66	1.00	2.96	2.00	1.87	10.57	2.74	7.10	0.86	16.60	7.17	13.13
2026	68.83	1.00	2.94	1.97	1.88	10.56	2.75	7.16	0.87	16.68	7.18	13.17
2027	69.07	1.01	2.94	1.94	1.88	10.55	2.77	7.23	0.88	16.78	7.19	13.21
2028	69.33	1.01	2.96	1.91	1.89	10.54	2.79	7.29	0.90	16.89	7.20	13.24
2029	69.59	1.02	2.99	1.88	1.90	10.53	2.80	7.35	0.91	16.99	7.22	13.27
2030	69.86	1.02	3.01	1.85	1.90	10.52	2.82	7.40	0.93	17.11	7.24	13.30
2031	70.10	1.03	3.02	1.82	1.91	10.51	2.83	7.45	0.94	17.24	7.27	13.32
2032	70.31	1.03	3.00	1.79	1.92	10.51	2.84	7.49	0.95	17.36	7.30	13.34
2033	70.50	1.03	2.98	1.76	1.93	10.50	2.86	7.52	0.97	17.48	7.32	13.36
2034	70.68	1.04	2.97	1.73	1.93	10.49	2.87	7.55	0.98	17.60	7.35	13.37
2035	70.87	1.04	2.97	1.70	1.94	10.48	2.89	7.57	0.99	17.71	7.38	13.37
2036	71.07	1.05	2.98	1.67	1.95	10.48	2.90	7.59	1.01	17.83	7.40	13.38
2037	71.28	1.05	3.01	1.64	1.95	10.47	2.91	7.62	1.02	17.95	7.43	13.38
2038	71.50	1.06	3.04	1.61	1.96	10.46	2.93	7.64	1.04	18.07	7.46	13.38
2039	71.71	1.06	3.06	1.58	1.96	10.45	2.94	7.67	1.05	18.19	7.48	13.37
2040	71.93	1.06	3.08	1.56	1.97	10.44	2.96	7.69	1.06	18.32	7.51	13.37





## County Economic and Demographic Indicators

### Projected Economic Growth (2015-2020)

Expected retail sales growth:	7.7%
Expected job growth:	3.5%
Fastest growing jobs sector:	Information
Expected personal income growth:	8.3%

Expected population growth:	0.8%
Net migration to account for:	100%
Expected growth in number of vehicles:	1.5%

### Demographics (2015)

Unemployment rate (March 2015):	8.5%
County rank* in California (58 counties):	36th
Working age (16-64) population:	61.9%

Population with B.A. degree or higher:	19.4%
Median home selling price (2014):	\$200,000
Median household income:	\$46,873

### Quality of Life

Violent crime rate (2013):	645 per 100,000 persons
County rank* in California (58 counties):	53rd
Average commute time to work (2015):	21.1 minutes

High school drop out rate (2014):	10.1%
Households at/below poverty line (2015):	11.7%

\* The county ranked 1st corresponds to the lowest rate in California